

Magna Terra Announces First Phase Drill Plans For High Priority Targets in Q4/18

11.10.2018 | [GlobeNewswire](#)

Luna Roja Project and Piedra Negra Projects to be tested with 17 holes and 2,000 m of drilling

Magna Terra properties and Santa Cruz endowment

Luna Roja collar proposals, trenching, IP lines and Au rock chips

Soil Au raster with composite chargeability and Au rock chips

Piedra Negra geological map and Au rock chips

Piedra Negra collar proposals over IP resistivity map

Executive Summary:

- The company has conducted extensive rock chip, channel, trenching along with soils and geophysics and believes it has identified a number of high priority targets.
- Conduct 1,000 m of drilling at Luna Roja project testing three prospective targets with eight planned drill holes in Q4/18.
- Conduct 1,000 m of drilling at Piedra Negra project testing three prospective targets with nine planned drill holes in Q4/18.

TORONTO, Oct. 11, 2018 - [Magna Terra Minerals Inc.](#) (the "Company" or "Magna Terra") (TSX-V: MTT) (SSE: MTTCL) is pleased to announce that it has retained MD Perforaciones S.A. to execute a first phase drill program encompassing approximately 2,000 meters at its Luna Roja and Piedra Negra projects in Santa Cruz Province, Argentina. Drilling is anticipated to commence by late October initially at Luna Roja.

"We are very excited to undertake this initial drilling program on these two highly prospective projects. We have toiled diligently over the last year to put ourselves in a position to deliver shareholder value through the drill bit. These two projects, though different in character, both have the potential to deliver significant new precious metals discoveries in this prolific geological domain" - Lew Lawrick, President & CEO

Luna Roja Project:

The Luna Roja Project is located on the northern edge of the Deseado Massif, in Santa Cruz Province (see figure 1), approximately 75 km NW of the Don Nicholas Mine and 30 km N-NW of the Las Calandrias Project (New Dimension Resources). Luna Roja is a low sulphidation Au/Ag project with significant potential for vein and breccia hosted high grade mineralization as well as manto style disseminated mineralization between

the base of the extrusive rhyolite domes and the paleosurface of the underlying andesites. The Company has planned a program of eight diamond drill holes constituting approximately 1,000 m to test specific targets in this first phase.

Luna Roja Target Overview:

The Company has completed significant work to date in facilitating the drill targeting process (see Figure 2), which includes 360 rock chip and float samples including saw cut channels and an additional 741 trench samples, 711 of which are channel samples with the remaining 30 being selective. Further, there are 715 soil samples and 17.6 line km of Induced Polarization (IP) having been completed over the target area.

The principal target concept is centered on resistive and chargeable IP anomalies associated with a N-NW striking structural corridor comprising a 3 km extension of semi continuous low sulphidation Au and Ag veinlets and breccias. Figure 3 illustrates a composite of the horizontal IP chargeability maps overlaying gridded and contoured Au in soils as well as the rock chip locations and grades.

The target area is divided into three target zones which, from South to North, we term, Cruz del Sur, Orion and Estrella del Norte.

Cruz del Sur Target Area

The Cruz del sur target is comprised of two main elements. Firstly, a zone of structurally controlled by hydrothermal breccias and silicification along the “Via Lactea fault” and secondly, the top of a strong chargeable IP anomaly which we believe represents a mineralized manto.

Trench 1, in the vicinity of the Via Lactea Fault, reported 35 m of 101 ppb Au and 7.58 ppm Ag in channel samples. The strongest rock chip in the area, Sample 3337, is adjacent to the trench and reported 8.5 ppm Au and 6 ppm Ag. We have three holes planned for the Cruz del Sur Zone. DDH_001 and DDH_002 target mineralization beneath surface outcrops of the precious metal-bearing silica veins and breccias. The proposed collars are on the hanging wall side, western side, of the Via Lactea fault. These holes collar in felsic tuffs and then are expected to cut silicified hydrothermal breccias and strong Au and Ag mineralization associated with the Via Lactea Fault. The footwall of the fault is characterized by chargeability up to 20 mV/V which we also expect to test with this hole. DDH_003 targets the chargeable IP anomaly 250 east of DDH_002.

Orion Target Area

The Orion target is conceptually similar to Cruz del Sur but with some significant differences. The Via Lactea fault is over 150 m to the west of the chargeable and resistive anomalies and subsequently the surface mineralization here is less than at Cruz del Sur. The chargeable and resistive anomalies are however stronger and shallower here with the strongest anomalies being 5,000 ohms resistivity and 27 mV/V chargeability. All three targets in the Orion Zone directly target the IP anomalies, which achieve a thickness of over 100 m in this zone.

Estrella del Norte Target Area

The Estrella del Norte target is the site of gold-bearing quartz veins and stockworks. Whilst there seems to be an overall N-NW structural control to mineralization, the orientation of individual mineralized structures varies considerably. The longest axis of mineralization is N-NW and constitutes over 550 m of strike length. The mineralization is generally hosted in irregularly distributed stockworks of chalcedonic quartz veinlets and hydrothermal breccias. Channel samples in stock works run up to 5 ppm over 2 meters.

Piedra Negra Project:

The Piedra Negra Project is located approximately 30 km N-NE of the Cerro Vanguardia Gold Mine (Anglo-Ashanti) in the southern-central portion of the Deseado Massif (see figure 1). The Project is characterized by gold bearing, low sulphidation veins and stockworks, hosted in andesitic tuffs and rhyolitic domes of the Bajo Pobre and Chon Aike Formations respectively. The Company has planned nine diamond drill holes constituting approximately 1,000 meters in this first phase of drilling.

Piedra Negra Target Overview:

Work to date includes geological mapping and 460 select rock chip samples across an area measuring 2.5 km from north to south and between 800 m from east to west (see figure 4). Gold grade ranges up to 16.02 ppm with an average grade of 0.47 ppm including 189 samples over 0.1 ppm. (Note that samples on this project are selected samples, with spacing being determined by availability of outcrop and sub-crop and are not necessarily representative of the mineralization hosted on the property. The Company has also completed geophysical survey constituting 60 line km of ground magnetics and 15 line km of IP.

The principal target concepts are:

1. N-S striking veins seen in outcrop and verified by IP resistivity.
2. E-W striking dilatational structures defined from IP resistivity and magnetic lows.
3. Stockworks and associated fluid traps in rhyolitic domes seen in outcrop and verified with IP resistivity.

The target area is divided, for the purposes of this campaign, into three target zones. From North to South, these are The Puyutano Dome, Vetás Hermanas and Piedra Negra Domes. (see figures 4 and 5).

Puyutano Dome Target Area

The most northerly zone on the project is characterized by low sulphidation veins in a rhyolitic dome complex. The main target here is the Elizabeth Vein in the southern flank of the dome. DDH_001 and 2 target the vein which averages 1.48 ppm Au from 78 rock chips and float samples over a 220 m strike length.

Vetás Hermanas Target Area

Vetás Hermanas zone is comprised of 1,000 meters of low sulphidation, banded, crustiform and cockade texture veins which are hosted in andesitic tuffs and ash tuffs. DDH_003 through DDH_005 target the discovery vein or Emily Vein which averages 0.75 ppm Au from 39 rock chips over a 300 m strike length. DDH_006 targets the Valentina Vein which averages 0.72 ppm Au from 21 rock chips over a 130 m strike length.

Piedra Negra Domes Target Area

The Piedra Negra Domes Zone is characterized by weakly positive topography representing the tops of rhyolitic domes which, in some cases, show evidence of stockworking with traces of Au. In the recessive areas between the domes there is evidence of veins in float and sub-crop. Holes DDH_007 through 9 target veins and stockworks as well as what we interpret to be fluid traps on the underside of the domes.

Qualified Person

All technical data disclosed in this press release has been verified by Magna Terra's Qualified Person, Paul D. Robinson Ph.D. and Certified Professional Geologist as recognized by the Association of Professional Geoscientists of Ontario (APGO).

About Us

[Magna Terra Minerals Inc.](#) is a precious metals focused exploration company, headquartered in Toronto, Canada. Magna Terra (MTT) has a significant interest in the province of Santa Cruz, Argentina within the prolific Deseado Massif in southern Patagonia. With five district scale drill ready projects, and a highly experienced management and exploration team, MTT is positioned to deliver significant shareholder value through the potential for precious metals discovery(s) on its extensive portfolio. For detailed information regarding our projects, please visit the Company's website at: www.magneterraminerals.com

FOR FURTHER INFORMATION PLEASE CONTACT:

[Magna Terra Minerals Inc.](#)

Lewis Lawrick, President & CEO: 647-478-5307

Email: info@magneterraminerals.com

Website: www.magneterraminerals.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of

the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward Looking Information

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential mineralization) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure by the parties to complete the Transaction, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, changes in world gold markets or markets for other commodities, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

Figures accompanying this announcement are available at the following links

Figure 1:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/db872585-3886-4091-9182-91811cf04738>

Figure 2:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/5b867aad-f83a-4b47-9a32-23c3efa6153e>

Figure 3: <http://www.globenewswire.com/NewsRoom/AttachmentNg/000f32a5-7d13-4704-9c27-cb1efcfd2ed>

Figure 4:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/45ce30c7-9c3a-4444-9c81-983a68c0273a>

Figure 5:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/0613d410-7225-48b8-adf8-0ef781c938ca>

Dieser Artikel stammt von [GoldSeiten.de](http://www.GoldSeiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/392253--Magna-Terra-Announces-First-Phase-Drill-Plans-For-High-Priority-Targets-in-Q4-18.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).